

NORDSTROM

Nordstrom Rack To Relocate Lakewood Center Store To Long Beach Exchange

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SEATTLE, Jan. 5, 2017 /PRNewswire/ -- Seattle-based [Nordstrom, Inc.](#) (NYSE: JWN) announced today plans to relocate its [Nordstrom Rack](#) store from Lakewood Center to Long Beach Exchange in Long Beach, California. The approximately 28,000-square-foot store is scheduled to open in spring 2018. The redeveloped property is owned by Burnham Ward Properties LLC, an affiliate of Burnham USA Equities, Inc.

Nordstrom will join fellow anchors Whole Foods 365, a variety of dining and fitness offerings, and several other undisclosed national retail tenants. The new location is just south from the current Nordstrom Rack location on Lakewood Boulevard, and will be located at one of the predominant intersections of Long Beach at the southwest corner of Lakewood Boulevard and Carson Street.

"Nordstrom Rack has been happy to be a part of the Lakewood community since we opened our doors here back in 2010," said Geevy Thomas, president of Nordstrom Rack. "We look forward to continuing to serve customers in a convenient, updated location that we think will offer a great shopping experience."

Today, there are 11 Nordstrom Rack stores in the Los Angeles area and eight full line locations. Nordstrom has been serving customers in the state since it first opened at South Coast Plaza in 1978.

"The Nordstrom brand is synonymous with quality, and the company deeply values its customers, employees and the communities where they are located. We are greatly honored to be aligned with Nordstrom at Long Beach Exchange and look forward to a long, prosperous relationship," said Stephen Thorp of Burnham Ward Properties.

Nordstrom Rack is the off-price retail division of Nordstrom, Inc., offering customers a wide selection of on-trend apparel, accessories and shoes at an everyday savings of 30 to 70 percent off regular prices. The Rack carries merchandise from Nordstrom stores and [Nordstrom.com](#), as well as specially purchased items from many of the top brands sold at Nordstrom. The Rack is designed to provide the ultimate treasure hunt to style-savvy customers.

About Nordstrom

Nordstrom, Inc. is a leading fashion specialty retailer based in the U.S. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 349 stores in 40 states, including 123 full-line stores in the United States, Canada and Puerto Rico; 215 Nordstrom Rack stores; two [Jeffrey](#) boutiques; and two clearance stores. Additionally, customers are served online through [Nordstrom.com](#), [Nordstromrack.com](#) and [Hautelook](#). The company also owns Trunk Club, a personalized clothing service serving customers online at [TrunkClub.com](#) and its seven clubhouses. Nordstrom, Inc.'s common stock is publicly traded on the NYSE under the symbol JWN.

About Long Beach Exchange

Located at the southwest corner of Lakewood Boulevard and Carson Street near Long Beach Airport with close proximity to the 405 Freeway, Long Beach Exchange will be a dynamic, experiential retail and dining destination within the Douglas Park planned development in Long Beach. Slated to open in 2018, LBX will encompass approximately 266,000 square feet of stores, shops and restaurants on more than 26 acres, including two acres of communal open space for the public to enjoy. Further, LBX will feature three distinct and complementary zones that work seamlessly together to create a singular experience for locals and visitors alike. These include McGowen's Approach (LBX's version of "Main Street"), The Landing (a grand-scaled 1.25 acre central plaza) and The Hangar @ LBX (a 16,800-square foot 'hangar' showcasing an evolving, curated collection of local purveyors of art, food, design, fashion and other unique goods and services).

About Burnham USA and Burnham-Ward Properties

Over the past quarter of a decade, Burnham USA together with its affiliates Burnham-Ward Properties (BWP) have developed or acquired millions of square footage of commercial property including retail, professional office, medical and industrial properties throughout the United States. Helmed by industry veterans the firm has created some of Southern California's most distinctive and unique commercial projects. The firm approaches each project with an artful eye and with an emphasis on thoughtfully curating its projects. It is the partners' belief that through property the company can provide the back-drop for people to interact, work, and experience a better life through "community" and that the firm can positively influence people's lives while doing so in an environmentally conscious and constructive manner. The end result is accretive assets that best serve the community that are environmentally conscious and add long term value to the firm's portfolio.

MEDIA CONTACT:

Jessica Canfield
Nordstrom, Inc.
(206) 303-4250
jessica.canfield@nordstrom.com

Carrie Williams
Kitchen Table Marketing + PR
(949) 433-6735
Carrie@kitchentablepr.com

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